

# Massachusetts Department of Revenue

## Monthly Report of Tax Collections through October 31, 2002 (in thousands)

Tax or Excise	October 2001	October 2002	2001 - 2002 Growth		YTD FY2002	YTD FY2003	FY2002 - FY2003 Growth		Year - to - Date Benchmark Range <sup>1</sup> (in millions)		
			Amount	Percent			Amount	Percent			
<b>TOTAL DOR TAXES</b>	\$964,544	\$928,864	(\$35,680)	-3.7%	\$4,608,747	\$4,544,680	(\$64,067)	-1.4%	<b>\$4,434 - \$4,694</b>		
<b>INCOME TAX</b>	\$639,693	\$533,834	(\$105,859)	-16.5%	\$2,672,145	\$2,460,909	(\$211,237)	-7.9%			
Tax Withheld	\$600,040	\$534,412	(\$65,628)	-10.9%	\$2,341,627	\$2,219,867	(\$121,760)	-5.2%			
<b>SALES &amp; USE TAXES<sup>2</sup></b>	\$347,766	\$321,182	(\$26,584)	-7.6%	\$1,279,505	\$1,277,354	(\$2,151)	-0.2%			
Tangible Property	\$224,516	\$204,360	(\$20,156)	-9.0%	\$813,838	\$797,323	(\$16,515)	-2.0%			
<b>CORPORATION EXCISE</b>	(\$113,285)	(\$52,312)	\$60,973	NA	\$42,875	\$104,529	\$61,654	143.8%			
<b>BUSINESS EXCISES</b>	(\$31,729)	(\$20,239)	\$11,490	36.2%	\$126,706	\$137,575	\$10,869	8.6%			
<b>OTHER EXCISES</b>	\$122,099	\$146,400	\$24,300	19.9%	\$487,516	\$564,314	\$76,797	15.8%			
Tax or Excise	October 2001	October 2002	2001 - 2002 Growth		YTD FY2002	YTD FY2003	FY2002 - FY2003 Growth		Actual FY2002	FY2003 Estimate	FY2002-FY2003 Growth
			Amount	Percent			Amount	Percent			
<b>TOTAL DOR TAXES</b>	\$964,544	\$928,864	(\$35,680)	-3.7%	\$4,608,747	\$4,544,680	(\$64,067)	-1.4%	\$14,205,464	\$15,064,842	6.0%
<b>NON-DOR TAXES</b>	\$4,769	\$4,392	(\$377)	-7.9%	\$24,041	\$23,264	(\$776)	-3.2%	\$81,596	\$80,196	-1.7%
Racing	\$668	\$0	(\$668)	-100.0%	\$2,182	\$0	(\$2,182)	NA	\$2,749	\$0	NA
Beano 3/5ths	\$188	\$232	\$44	23.3%	\$905	\$899	(\$7)	-0.7%	\$3,038	\$3,154	3.8%
Raffles & Bazaars	\$55	\$91	\$36	64.3%	\$239	\$286	\$47	19.6%	\$846	\$786	-7.1%
Special Insurance Brokers	\$8	\$100	\$92	1153.6%	\$134	\$346	\$212	158.9%	\$13,031	\$13,865	6.4%
UI Surcharges	\$594	\$569	(\$25)	-4.2%	\$6,103	\$5,639	(\$464)	-7.6%	\$22,198	\$24,000	8.1%
Boxing	\$1	(\$5)	(\$6)	NA	\$2	\$0	(\$2)	NA	\$28	\$29	3.8%
Deeds, Sec. of State	\$3,254	\$3,405	\$151	4.6%	\$14,476	\$16,094	\$1,619	11.2%	\$39,706	\$38,362	-3.4%
<b>TOTAL TAXES</b>	\$969,313	\$933,256	(\$36,057)	-3.7%	\$4,632,788	\$4,567,944	(\$64,844)	-1.4%	\$14,287,059	\$15,145,038	6.0%
Minus Sales Tax Revenue Credited to											
<b>MBTA State and Local Contribution Fund<sup>2</sup></b>	\$60,113	\$55,105	(\$5,008)	-8.3%	\$219,557	\$226,175	\$6,618	3.0%	\$664,350	\$684,281	3.0%
<b>TOTAL TAXES FOR BUDGET</b>	\$909,200	\$878,151	(\$31,049)	-3.4%	\$4,413,231	\$4,341,769	(\$71,462)	-1.6%	\$13,622,709	\$14,460,757	6.2%
<b>OTHER DOR REVENUE</b>	\$17,639	\$16,725	(\$914)	-5.2%	\$62,357	\$60,231	(\$2,126)	-3.4%	\$223,874	\$226,571	1.2%
Local Option Taxes: Aircraft (Jet) Fuel	\$1,701	\$2,314	\$613	36.0%	\$4,458	\$5,196	\$738	16.6%	\$12,914	\$13,000	0.7%
Rooms	\$7,114	\$6,853	(\$260)	-3.7%	\$32,425	\$31,013	(\$1,412)	-4.4%	\$70,953	\$78,545	10.7%
Urban Redevelopment Excise	\$28	(\$7)	(\$34)	NA	\$503	\$358	(\$144)	-28.7%	\$46,824	\$49,181	5.0%
Departmental Fees, Licenses, etc.	\$983	\$304	(\$679)	-69.1%	\$1,795	\$1,027	(\$768)	-42.8%	\$6,475	\$5,766	-11.0%
County Correction Fund: Deeds	\$413	\$496	\$82	19.9%	\$2,008	\$1,782	(\$226)	-11.3%	\$6,121	\$5,888	-3.8%
Community Preservation Trust	\$2,799	\$3,617	\$818	29.2%	\$10,496	\$10,860	\$364	3.5%	\$42,451	\$39,953	-5.9%
Local Rental Veh (Conv Ctr)	\$291	\$132	(\$159)	-54.8%	\$593	\$362	(\$231)	-38.9%	\$1,028	\$1,138	10.7%
Abandoned Deposits (Bottle)	\$4,310	\$3,017	(\$1,294)	-30.0%	\$10,079	\$9,632	(\$447)	-4.4%	\$37,109	\$33,100	-10.8%
<b>TOTAL TAX &amp; OTHER REVENUE</b>	\$986,952	\$949,981	(\$36,971)	-3.7%	\$4,695,145	\$4,628,175	(\$66,971)	-1.4%	\$14,510,934	\$15,371,609	5.9%

Detail may not add to total because of rounding.

<sup>1</sup> The benchmark range establishes the rate at which revenue should be received over the year to reach the annual estimate. The benchmarks for specific tax categories are available on a quarterly basis. The benchmark range is for total taxes.

<sup>2</sup> Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the non-budgetary MBTA State and Local Contribution Fund each month. Figures for FY2002 and 2003 include quarterly adjustments to raise the amounts to the 'base revenue amounts' as prescribed by law.

## October Collections (in thousands)

Tax or Excise	Year-to-Date Collections					Fiscal Year Collections							
	October 2000	October 2001	2000-2001 Growth	October 2002	2001-2002 Growth	YTD FY2001	YTD FY2002	FY2001-FY2002 Growth	YTD FY2003	FY2002-FY2003 Growth	Actual FY2002	FY2003 Estimate	FY2002-FY2003 Growth
<b>INCOME TAX</b>	\$642,098	\$639,693	-0.4%	\$533,834	-16.5%	\$2,903,380	\$2,672,145	-8.0%	\$2,460,909	-7.9%	\$7,912,934	\$8,468,245	7.0%
Estimated Payments <sup>1</sup>	\$176,538	\$163,989	-7.1%	\$66,407	-59.5%	\$609,699	\$548,646	-10.0%	\$497,334	-9.4%	\$1,514,084	\$1,696,944	12.1%
Tax Withheld	\$586,696	\$600,040	2.3%	\$534,412	-10.9%	\$2,497,073	\$2,341,627	-6.2%	\$2,219,867	-5.2%	\$7,300,926	\$7,307,887	0.1%
Returns & Bills	\$39,039	\$44,245	13.3%	\$32,953	-25.5%	\$90,725	\$104,566	15.3%	\$75,665	-27.6%	\$750,302	\$957,360	27.6%
Refunds <sup>1</sup>	\$160,174	\$168,581	5.2%	\$99,937	-40.7%	\$294,116	\$322,694	9.7%	\$331,958	2.9%	\$1,652,377	\$1,493,946	-9.6%
<b>SALES &amp; USE TAXES<sup>2</sup></b>	\$335,130	\$347,766	3.8%	\$321,182	-7.6%	\$1,283,075	\$1,279,505	-0.3%	\$1,277,354	-0.2%	\$3,695,874	\$3,774,458	2.1%
Tangible Property	\$222,125	\$224,516	1.1%	\$204,360	-9.0%	\$822,228	\$813,838	-1.0%	\$797,323	-2.0%	\$2,411,235	\$2,446,837	1.5%
Services	\$20,406	\$15,837	-22.4%	\$20,002	26.3%	\$84,971	\$72,861	-14.3%	\$73,749	1.2%	\$190,169	\$228,000	19.9%
Meals	\$43,773	\$46,856	7.0%	\$45,579	-2.7%	\$173,905	\$181,050	4.1%	\$186,906	3.2%	\$500,885	\$525,415	4.9%
Motor Vehicles	\$48,826	\$60,556	24.0%	\$51,242	-15.4%	\$201,971	\$211,756	4.8%	\$219,377	3.6%	\$593,585	\$574,206	-3.3%
<b>CORPORATION EXCISE</b>	(\$35,759)	(\$113,285)	NA	(\$52,312)	NA	\$198,399	\$42,875	-78.4%	\$104,529	143.8%	\$586,743	\$676,813	15.4%
Estimated Payments <sup>1</sup>	\$53,182	\$28,772	-45.9%	\$53,876	87.3%	\$297,451	\$232,524	-21.8%	\$204,708	-12.0%	\$876,092	\$844,908	-3.6%
Returns	\$21,549	\$17,115	-20.6%	\$11,797	-31.1%	\$97,281	\$77,585	-20.2%	\$86,104	-11.0%	\$330,374	\$363,364	10.0%
Bill Payments	\$1,762	\$2,435	38.2%	\$16,861	592.3%	\$4,878	\$8,768	79.8%	\$20,881	138.2%	\$26,780	\$44,044	64.5%
Refunds <sup>1</sup>	\$112,253	\$161,607	44.0%	\$134,846	-16.6%	\$201,210	\$276,002	37.2%	\$207,165	-24.9%	\$646,503	\$575,503	-11.0%
<b>BUSINESS EXCISES</b>	\$1,209	(\$31,729)	NA	(\$20,239)	NA	\$109,987	\$126,706	15.2%	\$137,575	8.6%	\$573,159	\$567,109	-1.1%
Insurance Excise	\$2,808	\$786	-72.0%	(\$288)	NA	\$82,412	\$87,337	6.0%	\$85,171	-2.5%	\$347,645	\$354,904	2.1%
Estimated Payments <sup>1</sup>	\$613	\$1,203	96.2%	\$638	-47.0%	\$85,558	\$85,991	0.5%	\$86,462	0.5%			
Returns	\$2,407	\$145	-94.0%	\$410	183.7%	\$2,958	\$1,279	-56.8%	\$994	-22.3%			
Bill Payments	\$2	\$101	5199.6%	\$0	-100.0%	\$3	\$3,163	NA	\$12	-99.6%			
Refunds <sup>1</sup>	\$215	\$663	208.6%	\$1,336	101.6%	\$6,107	\$3,095	-49.3%	\$2,296	-25.8%			
Public Utility Excise	(\$1,890)	(\$1,998)	NA	\$2,151	NA	\$14,327	\$25,285	76.5%	\$10,321	-59.2%	\$88,486	\$73,232	-17.2%
Estimated Payments <sup>1</sup>	\$1,260	\$12,470	889.8%	\$11,851	-5.0%	\$33,570	\$43,571	29.8%	\$27,522	-36.8%			
Returns	\$118	\$664	463.3%	\$1,582	138.3%	\$620	\$3,780	509.4%	\$1,803	-52.3%			
Bill Payments	\$0	\$0	NA	\$0	NA	\$0	\$1	1140.6%	\$8	798.5%			
Refunds <sup>1</sup>	\$3,268	\$15,132	363.1%	\$11,282	-25.4%	\$19,863	\$22,067	11.1%	\$19,011	-13.8%			
Financial Institution Excise	\$291	(\$30,517)	NA	(\$22,102)	NA	\$13,248	\$14,084	6.3%	\$42,082	198.8%	\$137,028	\$138,973	1.4%
Estimated Payments <sup>1</sup>	\$11,860	\$66,705	462.4%	\$30,237	-54.7%	\$73,949	\$125,355	69.5%	\$114,304	-8.8%			
Returns	\$1,838	\$1,502	-18.2%	\$522	-65.2%	\$7,046	\$7,140	1.3%	\$7,595	6.4%			
Bill Payments	\$0	\$17	NA	\$24	43.2%	\$1,336	\$76	-94.3%	\$177	133.2%			
Refunds <sup>1</sup>	\$13,407	\$98,742	636.5%	\$52,885	-46.4%	\$69,083	\$118,487	71.5%	\$79,993	-32.5%			
<b>OTHER EXCISES</b>	\$136,907	\$122,099	-10.8%	\$146,400	19.9%	\$516,229	\$487,516	-5.6%	\$564,314	15.8%	\$1,436,753	\$1,578,217	9.8%
Alcoholic Beverages	\$4,840	\$4,512	-6.8%	\$4,731	4.8%	\$21,441	\$21,629	0.9%	\$22,055	2.0%	\$65,356	\$65,069	-0.4%
Cigarette	\$23,601	\$26,459	12.1%	\$41,470	56.7%	\$91,791	\$95,978	4.6%	\$165,195	72.1%	\$274,997	\$458,248	66.6%
Deeds	\$8,749	\$6,740	-23.0%	\$7,913	17.4%	\$28,592	\$29,527	3.3%	\$29,945	1.4%	\$94,638	\$94,071	-0.6%
Estate & Inheritance	\$22,980	\$14,011	-39.0%	\$22,642	61.6%	\$76,431	\$52,060	-31.9%	\$57,378	10.2%	\$200,547	\$125,435	-37.5%
Motor Fuels	\$56,199	\$55,144	-1.9%	\$54,171	-1.8%	\$227,794	\$227,093	-0.3%	\$230,981	1.7%	\$666,751	\$686,009	2.9%
Room Occupancy	\$16,338	\$12,088	-26.0%	\$11,891	-1.6%	\$62,527	\$54,893	-12.2%	\$52,569	-4.2%	\$123,306	\$136,465	10.7%
Miscellaneous	\$4,200	\$3,145	-25.1%	\$3,582	13.9%	\$7,652	\$6,336	-17.2%	\$6,191	-2.3%	\$11,158	\$12,920	15.8%
<b>TOTAL DOR TAXES</b>	\$1,079,585	\$964,544	-10.7%	\$928,864	-3.7%	\$5,011,070	\$4,608,747	-8.0%	\$4,544,680	-1.4%	\$14,205,464	\$15,064,842	6.0%
Minus Sales Taxes Transferred to MBTA State & Local Contribution Fund <sup>2</sup>	\$58,257	\$60,113	3.2%	\$55,105	-8.3%	\$221,768	\$219,557	-1.0%	\$226,175	3.0%	\$664,350	\$684,281	3.0%
<b>TOTAL DOR TAXES FOR BUDGET</b>	\$1,021,328	\$904,432	-11.4%	\$873,759	-3.4%	\$4,789,302	\$4,389,190	-8.4%	\$4,318,505	-1.6%	\$13,541,113	\$14,380,562	6.2%

Details may not add to total because of rounding.

<sup>1</sup> Income Tax and Corporate estimated payments and refunds include all credits to estimated payments:

Income		Corporate	
October 2001	\$113,979	October 2001	\$53,399
October 2002	\$47,773	October 2002	\$47,938
	YTD FY2002		YTD FY2002
	\$184,717		\$111,749
	YTD FY2003		YTD FY2003
	\$198,785		\$57,285

<sup>2</sup> Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the non-budgetary MBTA State and Local Contribution Fund each month. Figures for FY2002 and 2003 include quarterly adjustments to raise the amounts to the 'base revenue amounts' as prescribed by law.

<sup>3</sup> Some figures may differ from those published in the Monthly Report of Collections and Refunds because some transactions processed in FY2003 were posted to FY2002.